



MIC Electronics Limited
(Rs.in crore)

UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30TH JUNE, 2014				CONSOLIDATED				
STAND-ALONE		PART - 1		Particulars				
3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended(9 Months)					SR. NO.
30.06.2014	31.03.2014	30.06.2013	31.03.2014		30.06.2014	31.03.2014	30.06.2013	
Un-audited	Audited	Audited	Audited		Un-audited	Audited	Audited	
36.19	30.91	29.41	87.00	1	36.99	31.09	30.08	94.91
0.79	0.13	0.31	0.79		0.79	0.34	0.45	1.00
36.98	31.04	29.72	87.79	2	37.78	31.43	30.53	95.91
0.17	0.63	8.37	7.20		0.26	0.16	9.14	11.93
34.40	29.78	24.05	74.83		34.40	29.78	24.05	74.83
0.07	(4.02)	(5.38)	(9.30)		0.41	(3.40)	(6.07)	(8.63)
0.87	1.13	1.28	3.39		1.11	1.34	1.67	4.39
1.92	1.45	1.49	4.45		1.97	1.50	1.68	4.60
3.04	4.77	6.34	9.96		3.16	5.00	6.14	10.74
40.47	33.74	36.15	90.53		41.31	34.38	36.61	97.86
(3.49)	(2.70)	(6.43)	(2.74)	3	(3.53)	(2.95)	(6.08)	(1.95)
0.08	0.15	1.80	2.38	4	0.09	0.31	1.81	2.54
(3.41)	(2.55)	(4.63)	(0.36)	5	(3.44)	(2.64)	(4.27)	0.59
2.88	4.55	2.80	8.64	6	3.09	4.74	3.17	9.27
(6.29)	(7.10)	(7.43)	(9.00)	7	(6.53)	(7.38)	(7.44)	(8.68)
(3.15)	22.00	0.00	53.88	8	(3.15)	22.83	0.00	54.71
(3.14)	(29.10)	(7.43)	(62.88)	9	(3.38)	(30.21)	(7.44)	(63.39)
(0.18)	(11.32)	7.39	(18.41)	10	(0.18)	(11.34)	7.43	(18.33)
(2.96)	(17.78)	(14.82)	(44.47)	11	(3.20)	(18.87)	(14.87)	(45.06)
0.00	0.00	0.00	0.00	12	0.00	0.00	0.00	0.00
(2.96)	(17.78)	(14.82)	(44.47)	13	(3.20)	(18.87)	(14.87)	(45.06)
0.00	0.00	0.00	0.00	14	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	15	0.00	0.00	0.00	0.00
(2.96)	(17.78)	(14.82)	(44.47)	16	(3.20)	(18.87)	(14.87)	(45.06)
20.50	20.50	20.50	20.50	17	20.50	20.50	20.50	20.50
0.00	0.00	0	280.16	18	0.00	0.00	0.00	279.06
-0.29	-1.73	-1.45	-4.34	19	-0.31	-1.84	-1.45	-4.40
-0.16	-0.99	-1.45	-2.47	(b) Diluted	-0.18	-1.05	-1.45	-2.50

PART - 2		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year ended
SR. NO.	Particulars	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Share Holding				
	- Number of Shares	94,255,998	94,255,998	94,255,998	94,255,998
	- Percentage of Shareholding	91.96	91.96	91.96	91.96
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	4,487,000	4,487,000	4,487,000	4,487,000
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	54.44	54.44	54.44	54.44
	- Percentage of Shares (as a % of total share capital of the Company)	4.38	4.38	4.38	4.38
	b) Non - Pledged / Encumbered				
	- Number of Shares	3,755,277	3,755,277	3,755,277	3,755,277
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	45.56	45.56	45.56	45.56
	- Percentage of Shares (as a % of total share capital of the Company)	3.66	3.66	3.66	3.66



PARTICULARS		3 MONTHS ENDED 30.06.2014
B	INVESTOR COMPLAINTS	
1	PENDING AT THE BEGINNING OF THE QUARTER	2
2	RECEIVED DURING THE QUARTER	0
3	DISPOSED OF DURING THE QUARTER	0
	REMAINING UNRESOLVED AT THE END OF THE QUARTER	
4	Remarks : Pending from Investors to respond	2

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 12th August 2014 and approved by the Board of Directors of the Company at its meeting held on 12th August 2014.
- The above results have been subjected to limited review by the statutory auditors.
- The figures for the quarter ended 31st March 2014 are balancing figures between audited figures in respect of 9 months financial year ended 31st March 2014 and published year to date figures upto the second quarter ended 31st December 2013.
- The consolidated financial results include the unaudited financial results of the wholly owned subsidiaries M/s Maave Electronics Pvt. Ltd., M/s MIC Green Energy Solutions Pvt Ltd, M/s MIC Candlux Private Limited and M/s MIC Electronics Inc.
- The company has not provided for interest expense of Rs.1.07 crores on term loans for the current quarter since the matter is in litigation. This has resulted in current quarter loss being understated by Rs.1.07 crores.
- The company has not provided for interest expense of Rs.1.05 crores on some of the unsecured loans for the current quarter since the company is pursuing matter for one time settlement. This has reduced the current quarter loss by the said amount.
- Exceptional items include surplus of Rs.3.15 crores on one time settlement of working capital loan outstanding to Standard Chartered Bank.
- Effective 1st April 2014, the company has revised the useful life of fixed assets based on Schedule II of the Companies Act, 2013 for the purpose of providing depreciation on fixed assets. Accordingly, the carrying amount of assets as on April 1st, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Further an amount of Rs.0.42 Crores representing the carrying amount of assets with revised useful life as Nil, has been charged to the opening reserves as on April 1st, 2014 pursuant to the Companies Act, 2013.
- While calculating diluted EPS, outstanding 7,74,77,070 convertible share warrants issued on preferential basis have been considered.
- The Company has only one segment i.e., LED Products.
- Figures have been rearranged wherever necessary

Place : Hyderabad

Date : 12.08.2014



Dr. M V Ramana Rao

Chairman & Managing Director



PAVULURI & Co.

CHARTERED ACCOUNTANTS

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Review report to the Board of Directors of MIC Electronics Limited

We have reviewed the accompanying statement of Unaudited financial results of **MIC Electronics Limited** ("the Company") for the Quarter 30th June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results for the Quarter ended 30th June 2014 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad

Date : 12.08.2014

For PAVULURI&Co.
Chartered Accountants
Firm Reg. No:0121945

(CA N. RAJESH)
PARTNER
M.No : 223169

